

Message Text

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E.O. 11652: N/A

TAGS: BEXP, IN

SUBJECT: BACKGROUND INFORMATION ON ETTDC

REF: MORLEY/SEVERANCE LETTER DTD. FEB. 25

1. ELECTRONICS TRADE AND TECHNOLOGY DEVELOPMENT CORPORATION LIMITED (ETTDC), INCORPORATED IN OCTOBER 1974, IS A PUBLIC SECTOR ESTABLISHMENT UNDER THE ADMINISTRATIVE CONTROL OF THE DEPARTMENT OF ELECTRONICS (DOE). THE SECRETARY, DOE, PROFESSOR M.G.K. MENON, WHOM ROBINSON OF FAIRCHILD HAPPENS TO KNOW, IS THE CHAIRMAN. ETTDC WAS ESTABLISHED TO (A) MONITOR AND ACCELERATE THE DEVELOPMENT AND GROWTH OF ELECTRONIC INDUSTRY IN INDIA; (B) TO EXPAND AND FOSTER EXPORT OF ELECTRONIC EQUIPMENT AND COMPONENTS; (C) TO EXPLORE NEW OVERSEAS MARKETS; (D) TO IMPORT SOPHISTICATED FOREIGN TECHNOLOGY IN THE AREAS OF ELECTRONIC EQUIPMENT AND COMPONENTS FOR PUBLIC AND PRIVATE SECTOR ENTERPRENEURS IN INDIA; (E) TO OFFER TECHNICAL KNOW-HOW

TO ENTERPRISES IN INDIA AND OTHER DEVELOPING COUNTRIES; (F) TO MAINTAIN A BUFFER STOCK OF THE LATEST, SCARCE AND STRATEGIC ELECTRONIC COMPONENTS AND MATERIALS IMPORTED FROM ABROAD SO AS TO SUPPLY THEM FROM THE SHELF TO LOCAL MANUFACTURERS, R AND D ESTABLISHMENTS AND LABORATORIES, AND (G) TO PARTICIPATE ACTIVELY IN THE EXECUTION OF GOVERNMENTAL BILATERAL TRADE AGREEMENTS ON ELECTRONICS.

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2. ETTDC HAS NO EXCLUSIVE AGENCY RIGHTS FOR FOREIGN TRANSACTIONS

IN ELECTRONIC EQUIPMENT, AND ROBINSON CAN STILL DEAL WITH THE SAME ORGANIZATIONS HE HAS DEALT WITH IN THE PAST.

3.COMMENT: LIKE ITS MANY PUBLIC SECTOR PRECUREORS (STATE TRADING CORPORATION OF INDIA; MINERALS AND METALS CORPORATION OF INDIA, ETC.) THE ETTDC WILL, IN THE NEAR FUTURE, ASSUME AN

INCREASINGLY IMPORTANT ROLE IN ITS SPHERES OF ACTIVITY.ETTDC'S FIRST YEAR'S SALES TOTALED ABOUT DOLS100,000 AND IT EARNED A GROSS PROFIT OF DOLS85,000. THIS IS AMONG THE VERY FEW PUBLIC SECTOR CORPORATIONS IN INDIA THAT HAVE DECLARED PROFITS IN THE INITIAL YEAR OF OPERATION.SAXBE

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